

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT
BOARD OF TRUSTEES MEETING**

Melissa Waller, Chair
Thursday, June 12, 2014
9:00 a.m.

1st Floor of the Caswell Building,
200 West Jones Street, Raleigh 27603

Call-In Number: 888-808-6929 Access Code: 9255075

Agenda Item

Presenter

GENERAL

(9:00 AM – 9:40 AM)

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| I. | Welcome and Introductions | Melissa Waller, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | Melissa Waller, <i>Chair</i> |
| III. | Approval of Minutes from March 19, Board Meeting (Tab: 1)
<u>ACTION REQUIRED: Act upon Recommendation</u> | Melissa Waller, <i>Chair</i> |
| IV. | Update on Investment Fiduciary Governance Commission | Blake Thomas,
<i>Assistant General Counsel</i> |
| V. | Legislative Update | Steve Toole, <i>Director, RSD</i> |
| VI. | Placement Agent Policy (Tab: 2)
<u>ACTION REQUIRED: Act upon Recommendation</u> | Mary Laurie Cece,
<i>Assistant General Counsel</i> |
| VII. | Appoint Member to the 2014 Audit Subcommittee
Motion to Approve Clay Thorp as a Subcommittee Member
<u>ACTION REQUIRED: Act upon Recommendation</u> | Mary Laurie Cece,
<i>Assistant General Counsel</i> |
| VIII. | Investment Consultant Contract (Tab: 3)
<u>ACTION REQUIRED: Act upon Recommendation</u> | Steve Toole, <i>Director, RSD</i>
Mary Laurie Cece,
<i>Assistant General Counsel</i> |

401(k)/457(b) PLANS

(9:40 AM – 11:45 PM)

Subcommittee Reports

(9:40 AM – 10:05 AM)

- IX.** Approval of Audit Subcommittee Meeting Minutes from March 19, 2014 (Tab: 4) Walter Gray,
Audit Subcommittee, Member
ACTION REQUIRED: Act upon Recommendation
- X.** Approval of Investment Subcommittee Meeting Minutes from May 8, 2014 (Tab: 5) Melinda Baran,
Investment Subcommittee, Chair
ACTION REQUIRED: Act upon Recommendation
- XI.** Proposal regarding Large Cap Growth Manager (Tab: 6)
Melinda Baran,
ACTION REQUIRED: Act upon Recommendation *Investment Subcommittee, Chair*

Break

(10:05 AM – 10:10 AM)

Investment

(10:10 AM – 10:30 AM)

- XII.** 1st Quarter Investment Performance Report (Tab: 7) Jay Love & Kelly Henson,
Mercer
- XIII.** Investment Consultant Roles and Responsibility Update Steve Toole,
Director, RSD

Administration

(10:30 AM - 11:35 PM)

- XIV.** 1st Quarter Administrative Report (Tab: 8) Michael McCann, *Prudential*
- XV.** Field Activity Review Kathleen Neville, *Prudential*
- XVI.** Financial Literacy Survey Michael McCann, *Prudential*
- XVII.** Strategic Marketing/Communications Update Jessica Quimby, *Prudential*
- XVIII.** Proxy Voting Update (Tab: 9) Rekha Krishnan, *Operations Analyst, SRP*
- XIX.** Budget Proposal 2014-15 (Tab: 10) Steve Toole, *Director, RSD*
ACTION REQUIRED: Act upon Recommendation

XX. Unbundling Project Update (Tab: 11)

Steve Toole, *Director, RSD*

403(b) PROGRAM

(11:35 AM – 11:45 AM)

Administration

(11:35 AM – 11:45 AM)

XXI. Implementation Update (Tab: 12)

James C. Summerlin,
TIAA-CREF

Directors Report

(11:45 AM – 11:55 AM)

Steve Toole, *Director, RSD*

- ❖ NAGDCA Registrations
- ❖ Communications Plan RSD/TRP

Comments

Subcommittee Members Questions / Comments

Public Questions /Comments

(11:55 AM)

Adjournment

(12:00 PM)

Appendix

- ❖ NC 401(k) Plan Document (*Tab: A1*)
- ❖ NC 457 Plan Document (*Tab: A2*)
- ❖ NC 457 Adoption Agreement (*Tab: A3*)
- ❖ Organization Chart (*Tab: A4*)
- ❖ Board Members & Contact Information (*Tab: A5*)

NEXT MEETING

The next meeting of the Supplemental Retirement Board of Trustees will be on September 11, 2014. The meeting will be held in 1st Floor of the Caswell Building, 200 West Jones Street, Raleigh 27603 from 9 a.m. – 12 p.m.

Questions regarding items on the agenda should be addressed to the Department of State Treasurer, Retirement Systems Division by email at supplementalboard@nctreasurer.com